



THIRD QUARTER | 2018

THE DEFERRED WORD

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What's New

As the fall season begins, the Nevada Public Employees' Deferred Compensation Program (NDC) prepares for exciting changes and new educational opportunities to assist participants and employees with their *Journey to and through retirement*.

IMPORTANT Plan News: Our General/Fixed Account Crediting Rate Has Increased to 2.65%

The State of Nevada Deferred Compensation Committee and Administration is pleased to announce that the crediting rate of the Stable Value/General Account investment option, the Voya Fixed Account-457/401 II, increased from 2.50% to **2.65%** on September 1, 2018. This will be the declared rate for the rest of the 2018 calendar year. The NDC Committee and Executive Officer will continue to review and monitor the declared crediting rate into 2019, and continue to adjust if warranted and appropriate. Guarantees are based on the claims-paying ability of the Voya Retirement Insurance and Annuity Company. For more information, please contact Rob Boehmer, NDC Executive Officer, by calling 775-684-3397 or emailing rboehmer@defcomp.nv.gov.

NDC Represented at NAGDCA Conference

The Nevada Deferred Compensation Program is a longstanding member of the National Association of Government Defined Contribution Administrators (NAGDCA). The NDC Executive Officer and Committee members attended the annual conference where they received a plethora of training and knowledge for industry, educational, and Plan professionals from across the world.

Recordkeeper Services RFP to Be Released

The NDC Committee met on September 6, 2018 along with the NDC Administration, State Purchasing Division Representatives and the NDC contracted Investment Consultant to discuss the Plan's Recordkeeping Services contract, which is mandated by statute to go out to bid at least every five years. The Committee considered the parameters of the current contract and engaged in discussions centered on parameters and Plan design changes they would like to see implemented and reflected in the upcoming Recordkeeper Services contract Request for Proposal (RFP). The NDC Executive Officer, State Purchasing Division and NDC Contracted Investment Consultant are in the process of framing and building the Recordkeeping Services RFP to present its final recommended draft to the NDC Committee at the next scheduled NDC Quarterly Committee on December 6, 2018. The NDC Committee will have the opportunity to review, discuss and direct any final edits or changes. Participants are encouraged to direct any questions or concerns that they would like the Committee and Administrative Staff to consider in finalizing the RFP to [Rob Boehmer](#), NDC Executive Officer.

Financial Wellness Days in October

Please see [below](#) for details about workshops organized and hosted by the NDC Program October 15 – 18, 2018. **Mark your calendars now.**

In closing, we wish you and your family an enjoyable change in seasons, as well as memorable and safe celebrations as the holidays quickly approach.

NDC Committee and Staff

Committee

Mark Stevens, Chair, Retired
Kent Ervin, Ph.D., Vice Chair, NSHE
Wayne Thorley, SOS
Debbie Bowman, DHHS-ADSD
Matt Kruse, EFPD

Staff

Rob Boehmer, NDC Executive Officer
Micah Salerno, Administrative Assistant
to the Executive Officer
Heather Erven, Administrative Assistant
Henna Rasul, Senior Deputy Attorney General

Questions?

Questions about the NDC program

Rob Boehmer, NDC Executive Officer
775-684-3397
email: rboehmer@defcomp.nv.gov

Questions about your NDC account

Voya®, Carson City office
866-464-6832
NDC@voya.com

Next Quarterly Meeting

December 6, 2018 9 a.m.

Nevada State Library and Archives
100 N. Stewart Street, Room 110
Carson City

Three ways to enroll

If you are interested in saving for retirement and have not enrolled in the Nevada Deferred Compensation Program, choose any of these convenient ways to get started now.

EZ Enrollment

Visit the NDC website to download and complete the [EZ Enrollment Form](#) and fax it to the NDC office.

Enroll online

Select Enroll Now and follow the two-step process after you [click here](#).



Meet with your Voya local representative

Call toll free 1-866-464-6832 or 775-886-2400 to set up an appointment to review your personal situation and complete the forms.

MARK YOUR CALENDARS NOW

Financial Wellness Days in October

Each fall, the Nevada Deferred Compensation (NDC) Program organizes and hosts workshops during National Retirement Security Week.

This year, we invite all government employees and their families to participate in financial wellness workshops during the State of Nevada's 12th annual Financial Wellness Days.

The workshops will be conducted live at all three locations and broadcast over the Internet on the Carson City and Las Vegas days.

LAS VEGAS: Monday, October 15

Grant Sawyer Building
555 E. Washington Ave., Suite 4412
Live and Internet broadcast

RENO: Thursday, October 18

Reno-Sparks Convention & Visitors Authority
Administrative Office, 4001 S. Virginia St.
Board Room

CARSON CITY: Friday, October 19

State Legislature Building, 401 S. Carson St.
Rooms 1214 and 3100
Live and Internet broadcast

LAS VEGAS: Friday, October 19

Special Social Security Presentation, 9:00-10:00 a.m.

Grant Sawyer Building
555 E. Washington Ave., Suite 4412
Live in Las Vegas and an interactive presentation via video conferencing to Carson City

Employees are encouraged to attend the Special Social Security Presentation in person in Carson City or Las Vegas if they wish.

Come to the Financial Workshops of Your Choice

There is no need to register, just attend any workshops you wish.

- 9:00 a.m.** With You Through Life's Journey: Understanding WEP
Presented by Social Security Administration
- 10:00 a.m.** Achieving Financial Wellness Into and Through Retirement
Presented by NDC
- 11:00 a.m.** One Size Doesn't Fit All: Investment Management and Advice
Presented by Morningstar® Advisors
- 11:30 a.m.** Imagine Your Best Retirement
Presented by Voya Financial®
- 12:00 p.m.** Lunch break
Visit with presenters
- 1:00 p.m.** Planning Ahead For Financial Wellness in Your Pension
Presented by Nevada Public Employees' Retirement System
- 2:00 p.m.** Estate Planning and Preservation: Foundational Principles and Techniques
Presented by NDC
- 3:00 p.m.** Achieving Financial Wellness in Self-Directed Healthcare Management
Presented by Nevada Public Employees Benefits Program
- 3:30-3:45 p.m.** Understanding College Savings Plans
Presented by Nevada State Treasurer's Office
- 3:45-4:15 p.m.** Informal Q&A session with presenters and vendors

Be sure to receive agency approval and sign in at the workshop in order to be paid administrative leave.

NAC 284.589 section 1. An appointing authority may grant administrative leave with pay to an employee: (f) To attend... an educational session relating to employee benefits including deferred compensation.

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NEW TO THE PLAN

4 ways to fine-tune your NDC account

Like anything else that belongs to you, your NDC account could benefit from some regular maintenance every year. Don't know where to start? Here's a checklist to help you stay on top of your account.

#1. Take the guesswork out of planning.

Planning may sound hard, but it doesn't have to be. Online retirement calculators are available when you log into your NDC account to help you set tangible goals and make informed decisions. For example, completing a Financial Wellness assessment can gauge your financial health and identify meaningful steps for improvement. myOrangeMoney® shows the future monthly income you may need and your current progress toward that goal.

#2. Update your beneficiaries.

Your beneficiary is the person or individuals you choose to receive your NDC account balance in the event of your death. It's important to keep your beneficiary designations updated to reflect your current wishes. Check them at least once a year. Make updates whenever your personal situation changes due to a marriage, a divorce, the birth of a child or a death.

#3. Revisit your contribution rate.

At this rate, are you saving enough for your future? If you can afford to, saving even \$10, \$25 or \$50 more per paycheck could have a big impact on the value of your NDC account in the future. Any time your salary goes up, consider deferring some (or all) of your raise into your NDC account. You're allowed to contribute up to the IRS maximum annual limit. At age 50 and older, you're eligible to save even more by making catch-up contributions (and, if you're eligible, the Special 457 Catch-up). If you're eligible for both the Special 457 Catch-up and the Age 50+ Catch-up in the same year, IRS rules do not allow you to use both catch-up options. You can use whichever catch-up allows you to contribute the most in that year.

#4. Check your investment mix.

Maintaining a mix of investments for your retirement savings could help you balance the risks and potential returns of investments in different asset classes*. So each year, look at how your NDC account portfolio is diversified. You want a mix that's appropriate for your age and the level of risk you can tolerate. While using diversification and asset allocation as part of your investment strategy neither assures nor guarantees better performance and cannot protect against loss in declining markets, it is a well-recognized risk management strategy.

* *Special Report, "Diversification: Managing risk with common sense," Voya Financial, 2014.*



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ACTIVELY PARTICIPATING IN THE PLAN

National Retirement Security Week October 21 – 27, 2018

Imagine your best retirement

When you think of your best retirement, what do you imagine? Whatever you envision, the answer depends on when and how you're living in retirement.

National Retirement Security Week is a good time to take a moment to find out what you'll need to retire and review what you've done so far to get there.

It's never too soon...or too late to start planning. Now that you've imagined your best retirement, visit voya.com/begood to learn more about making a plan. There are informative videos and articles available to help with your own retirement action plan.

Learn how your overall financial health contributes to your best retirement. Take the Financial Wellness assessment today. Log into your NDC account, then click **Financial Wellness** to answer some simple questions to see how you're doing and how you can help improve your financial situation.

Name a beneficiary for your NDC account

Check the beneficiary designations for your account at least once a year. If there's been a change in your personal situation, such as a marriage, divorce, birth of a child or a death, you may need to change your beneficiary to reflect your current wishes.

Your beneficiary is the person or individuals who would receive your account balance in the event of your death. Keep in mind that naming an entity other than an individual as your beneficiary may have implications on the IRS required minimum distribution payments to beneficiaries. Before naming a minor or someone with special needs as a beneficiary, talk with a legal or tax advisor to avoid any unintended consequences, such as jeopardizing their eligibility for government benefits needed for their care.

You can review and make changes to your beneficiary information any time. Log into your account and select **Personal Information**, then select **Add/Edit Beneficiary**.



NEARING RETIREMENT

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How longevity and technology will affect your retirement

Life in retirement is likely to be quite different for you than for your parents or grandparents.

Today, more of us are living to age 80, 90 or even 100. By contrast, the average life expectancy at birth was just 58 for men and 62 for women when Social Security was introduced in the US in the 1930s.*

With the potential of reaching your 100th birthday, you could enjoy a retirement lasting decades. And thanks to innovations in technology, you can be more creative than ever about how you spend that time.

Social media has opened doors for communication and community building. It's never been easier to connect with friends, family and like-minded strangers anywhere in the world. There are dedicated social networks for people over 50, and dating sites solely for seniors. Maintaining social connections in retirement could help boost your health, increase happiness and reduce the risk of dementia.

Connectivity and mobility are transforming retirement lifestyles in the 21st century from the passive stereotypes of the past. To actively pursue your passions over a much longer retirement, financial planning is crucial.

See your savings as future income.

Find out how your NDC account balance translates into estimated monthly income in retirement when you use myOrangeMoney® every time you log in to your account. It shows the progress you've made so far, based on how you're saving and investing now. If you're falling short of your goal, you can use myOrangeMoney to try different saving and investing scenarios.**

Ask questions and get help.

Seeking advice from a financial professional is one way to help ensure that your retirement savings will last for the long haul. Please feel free to reach out to any of the representatives assigned to the NDC Program by our contracted record keeper, Voya Financial®, for one-on-one education and assistance with planning. Call **1-866-464-6832** or **775-886-2400**.

Before and after you retire, take full advantage of everything your NDC account offers, including online planning tools and people who can help you.

** US Centers for Disease Control and Prevention (US CDC), Life expectancy by age, race, and sex, 1900-2014 United States Life Tables, 2014*

****IMPORTANT:** The illustrations or other information generated by the calculators are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. This information does not serve, either directly or indirectly, as legal, financial or tax advice and you should always consult a qualified professional legal, financial and/or tax advisor when making decisions related to your individual tax situation.



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ENJOYING RETIREMENT

When it's time to take income from your NDC account

The trick to making your money last is not always the size of your retirement account, but how well you manage what you've got.

Your NDC account offers the flexibility to choose among different account withdrawal options, and you pay no withdrawal fees. As long as there is a balance in your NDC account, you can change your withdrawal option any time, unless you elected an annuity payment option.

In weighing your choices, you'll want to consider the tax consequences. The amount of federal and state income taxes (if applicable) withheld from your NDC before-tax deferral account withdrawals will depend on which of these payout options you select.

- Receive payments monthly, quarterly, semi-annually or annually until your account balance is exhausted.
- Take a partial or total lump sum withdrawal.
- Receive a predictable stream of monthly income for as long as you live using the annuity option.
- Roll over all or a portion of your NDC account eligible amounts (that meet IRS rules) to another 401, 403(b) or governmental 457(b) plan in which you participate or to a traditional or Roth Individual Retirement Account or Annuity (IRA). Consider your personal financial situation and compare your options for differences in cost, benefits, charges and other important features before you roll over assets.
- Transfer all or a portion of your NDC account eligible amounts (that meet IRS rules) to another eligible governmental 457(b) plan that accepts transfers.
- Receive only the annual Required Minimum Distribution each year after age 70½.

Neither Nevada Deferred Compensation Administration nor the Voya® family of companies offers financial, legal or tax advice. For such advice, consult with a financial or tax advisor or a legal attorney.

Staying with the NDC Program after you retire

You have the option to keep your money in your NDC account until April 1 following the year in which you reach age 70½ or quit working, whichever happens later. At that point, you will begin IRS Required Minimum Distributions (RMDs).

By postponing withdrawals until you are eligible for RMDs, you can continue to take advantage of the NDC Program's benefits: possibly lower costs, a wide choice of investment options, planning and investing tools, professional advice services, personal assistance from local representatives and the convenience of managing your NDC account online and by phone.



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Nevada Public Employees' Deferred Compensation Program (NDC)
Nevada State Library and Archives Building, 100 N. Stewart Street, Suite 100, Carson City, NV 89701
Phone 775-684-3397 | Fax 775-684-3399 | defcomp.nv.gov

Securities and investment advisory services offered through Voya Financial Advisors, Inc. (member SIPC)

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